



CODE OF CONDUCT FOR BOARD AND SENIOR MANAGEMENT PERSONNEL

(Addendum to Company's Code of Conduct)

Introduction

This Code of Conduct (hereinafter referred to as “the Code”) has been framed and adopted by OK Play India Limited (hereinafter referred to as “the Company”) in terms of the requirements stipulated under Regulation 17(5) read with Regulation 46(2)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”).

Definitions

“**Act**” shall mean the Companies Act, 2013 including the rules made thereunder, as amended from time to time.

“**Board**” or “Board of Directors” shall mean the Board of Directors of the Company.

“**Code**” shall mean this Code of Conduct for Board and Senior Management Personnel.

“**Company**” shall mean OK Play India Limited.

“**Independent Director**” shall mean an independent director of the Company as per the provisions of the Act and the Listing Regulations.

“**Senior Management Personnel**” shall mean officers/ personnel of the Company who are members of its core management team, excluding Board of Directors and shall comprise all members of management one level below the Chief Executive Officer/ Managing Director/ Whole Time Director/ Manager (including Chief Executive Officer or Manager, in case they are

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not part of the Board) and shall specifically include Company Secretary and Chief Financial Officer.

Applicability

This Code shall be applicable to the Board of Directors and the Senior Management Personnel of the Company, in addition to the Company's Code of Conduct to the extent applicable.

I. Code of conduct

The Board and Senior Management Personnel shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgment.

The Board and the Senior Management Personnel of the Company shall: -

- conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining the confidentiality of information in order to foster a culture of good decision making;
- maintain and help the Company in maintaining highest degree of corporate governance practices;
- act in accordance with the Company's Article of Association and utmost good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interests of the Company, its employees, the shareholders, the community and for protection of environment;
- exercise due care, diligence and integrity in performing their duties;
- not be involved in situations of conflict or possible conflicts of interest with the interests of the Company;
- ensure that they use the Company's assets, properties, information and intellectual rights for official purpose only or as per the terms of their appointment;
- not seek, accept or receive, directly or indirectly, any gift, payments or favor, in whatever form, from the Company's business associates, which can be perceived as being given to

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gain favor or dealing with the Company and shall ensure that the Company's interests are never compromised;

- maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for any undue gain or advantage either to themselves or to their relatives, partners or associates;
- not commit any offence involving moral turpitude or any act contrary to law or opposed to the public policy;
- not communicate with any member of the press or media or any other outside agency on matters concerning the Company, except through the designated spokespersons or representatives authorized to make such communications;
- not, without the prior approval of the Board, accept employment or a position of responsibility with any other organization for remuneration or otherwise that is prejudicial to the interests of the Company and shall not allow personal interest to conflict with the interest of the Company;
- ensure compliance of the prescribed safety and environment related norms and other applicable codes, laws, rules, regulations and statutes, which if not complied may, otherwise, disqualify him/ her from his/ her association with the Company;
- follow all the guidelines put forth in the Company's Code of Conduct to Regulate, Monitor and Report trading by Designated Persons;
- report concerns about unethical behaviour, actual or suspected instances of fraud, misconduct or irregularity or failure of internal control system, likely to impact the business interest of the Company or any other information that may be perceived to be violating any legal/regulatory requirements as per the Whistleblower Policy of the Company.
- conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. Further, they shall act in good faith with honesty and accountability and with competence.

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- shall encourage employees of the Company to report violations of laws, rules, regulations or this Code to the appropriate personnel.

The members of the Senior Management shall affirm the compliance with the Code on an annual basis and shall sign a confirmation to that effect as per the format set out in Annexure I.

II. Code of conduct for Independent Directors of the Company

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors. Pursuant to the Act and Listing Regulations, the following shall be applicable to the Independent Directors of the Company:

1. Professional Conduct

As the Independent Directors of the Company, they shall:

- (i) uphold ethical standards of integrity and probity;
- (ii) act objectively and constructively while exercising their duties;
- (iii) exercise their responsibilities in a bona fide manner in the interest of the Company;
- (iv) assist the Company in implementing the best corporate governance practices.
- (v) devote sufficient time and attention to their professional obligations for informed and balanced decision-making;
- (vi) not allow any extraneous considerations that may vitiate their exercise of objective independent judgment in the paramount interest of the Company as a whole, while

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concurring in or dissenting from the collective judgment of the Board in its decision-making;

(vii) not abuse their position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;

(viii) refrain from any action that could lead to a loss of their independence;

(ix) ensure that if circumstances arise under which they may lose their independence, they will immediately inform the Board accordingly.

2. Role and Functions

As the Independent Directors of the Company, they shall:

(i) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;

(ii) bring an objective view in the evaluation of the performance of the Board and management;

(iii) scrutinize the performance of the management in meeting agreed goals and objectives and monitor the reporting of performance;

(iv) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;

(v) safeguard the interests of all stakeholders, particularly the minority shareholders;

(vi) balance the conflicting interest of the stakeholders;

(vii) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and, where necessary, recommend removal of executive directors, key managerial personnel and senior management;

(viii) moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

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3. Duties

As the Independent Directors of the Company, they shall:

- (i) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- (ii) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- (iii) strive to attend all meetings of the Board and its committees of which they are a member/chairperson;
- (iv) participate constructively and actively in the committees of the Board in which they are chairperson/member;
- (v) strive to attend the general meetings of the Company;
- (vi) where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (vii) keep themselves well informed about the Company and the external environment in which it operates;
- (viii) not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (ix) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that such transactions are in the interest of the Company;
- (x) ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (xi) report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;

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- (xii) act within their authority, assist in protecting the legitimate interests of the Company, shareholders and the employees.
- (xiii) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

4. Manner of appointment

- (1) Appointment process of independent directors shall be independent of the Company's management. While selecting independent directors, the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- (2) The appointment of independent directors of the Company shall be approved at the meeting of the shareholders.
- (3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfills the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.
- (4) The appointment of independent directors shall be formalized through a letter of appointment, which shall set out:
- (a) the term of appointment;
 - (b) the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;
 - (c) the fiduciary duties that come with such an appointment along with accompanying liabilities;
 - (d) provision for Directors and Officers (D and O) insurance, if any;

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- (e) the Code of Business Ethics that the Company expects its directors and employees to follow;
 - (f) the list of actions that a director should not do while functioning as such in the Company; and
 - (g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
- (5) The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the Company by any member during normal business hours.
- (6) The terms and conditions of appointment of independent directors shall also be posted on the Company's website.

5. Re-appointment

The re-appointment of independent director shall be on the basis of report of performance evaluation.

6. Resignation or Removal

- (1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.
- (2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within a period of three months from the date of such resignation or removal, as the case may be.
- (3) Where the Company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

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7. Separate Meetings

- (i) The Independent Directors of the Company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management.
- (ii) All the Independent Directors of the Company shall strive to be present at such meeting;
- (iii) The meeting shall:
 - a) review the performance of non-independent directors and the Board as a whole;
 - b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
 - c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

8. Evaluation Mechanism

- (i) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- (ii) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

9. General Limitations

In the event of any conflict between this Code and any regulatory provision(s), such regulatory provision(s) shall prevail over this Code.

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10. Review of Code and Amendments

The Board may amend or waive certain provisions of the Code depending on the legal and other requirements or for a bona fide purpose. Every member of the Board and Senior Management, including new recruits (at the time of joining) will be given a copy of the Code and are required to confirm their compliance of the same. A copy of the Code will also be published on the website of the Company at www.okplay.in.

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Annexure — I

Affirmation by Senior Management Personnel with Code of Conduct for Board and Senior Management Personnel

As a Senior Management Personnel of the Company, I hereby acknowledge that I have received and read the Code of Conduct for Board and Senior Management Personnel of the Company (“Code of Conduct”). I understand that it is my responsibility to consult the Company Secretary of the Company if I have any question regarding the provisions of the Code of Conduct and I shall comply with the Code of Conduct. I understand and agree that as a Senior Management Personnel, it is my responsibility to promote the application of the Code of Conduct.

Name:

Date:

Place:

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